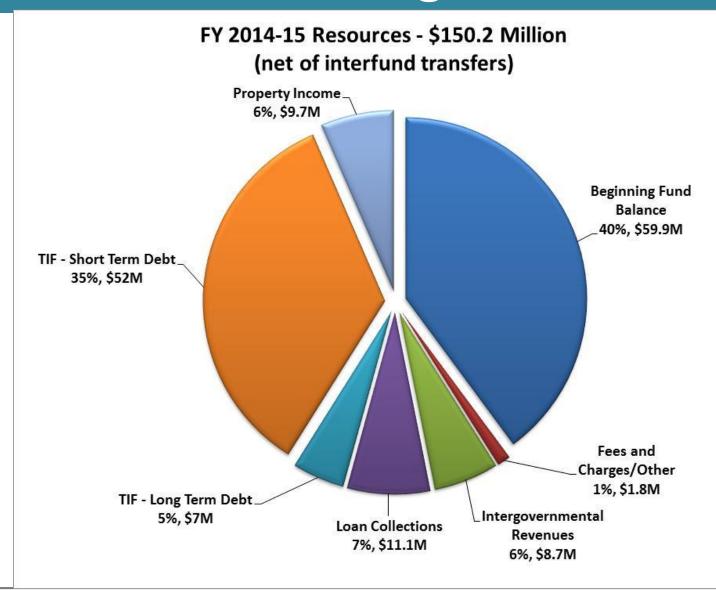


# FY 2014-15 Requested Budget April 3, 2014

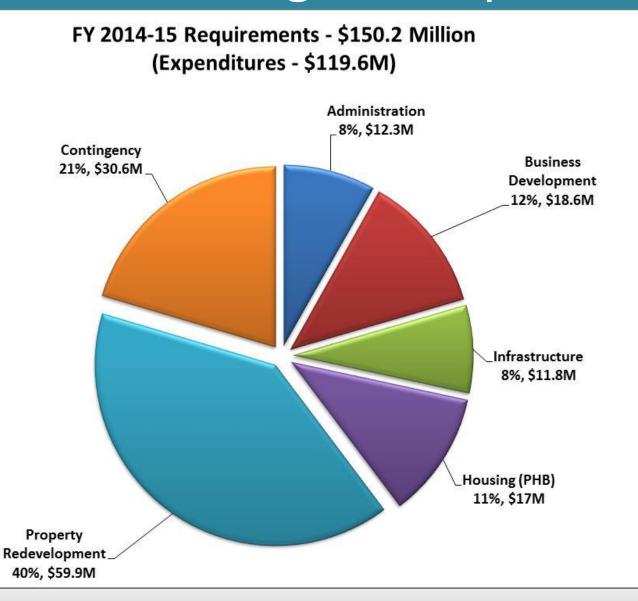


#### 2014-15 Draft Budget – Resources



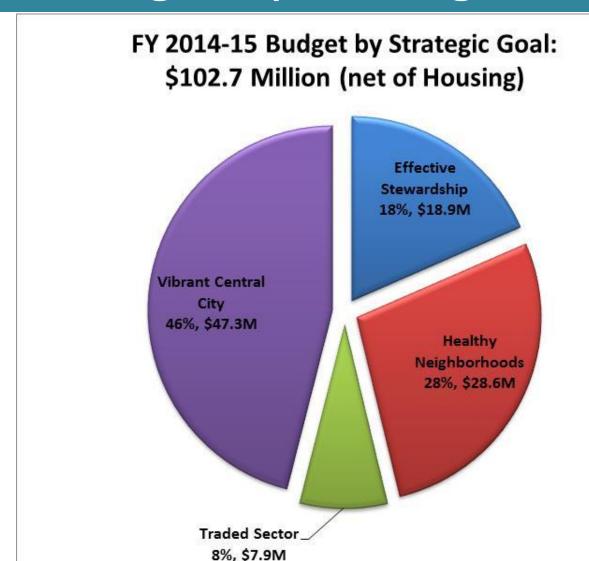


#### 2014-15 Draft Budget - Requirements





### **Budget by Strategic Goal**





### Housing Set Aside – Current Forecast

				FY 2013-14	FY 2014-15				
		FY 2011-12	FY 2012-13	Revised	Requested	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
Housing Set Aside Summary		Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast
Downtown Waterfront	Cumulative Housing	17,393,809	17,393,809	17,648,374	19,365,719	19,365,719	19,365,719	19,365,719	19,365,719
21% Target	Base	80,888,905	91,402,338	91,402,338	91,402,338	91,402,338	91,402,338	91,402,338	91,402,338
	Percent	22%	19%	19%	21%	21%	21%	21%	21%
South Park Blocks	Cumulative Housing	28,840,517	30,489,335	32,992,593	32,992,593	32,992,593	32,992,593	32,992,593	32,992,593
52% Target	Base	50,547,424	61,096,622	61,096,622	61,096,622	61,096,622	61,096,622	61,096,622	61,096,622
	Percent	<b>57%</b>	<b>50</b> %	54%	54%	54%	54%	54%	54%
Oregon Convention Center	Cumulative Housing	7,478,590	7,620,746	21,097,631	21,097,631	21,097,631	21,097,631	21,097,631	21,097,631
26% Target	Base	32,322,440	78,850,597	78,850,597	78,850,597	78,850,597	78,850,597	78,850,597	78,850,597
	Percent	23%	10%	27%	27%	27%	27%	27%	27%
Central Eastside	Cumulative Housing	5,344,040	5,378,794	5,419,413	6,334,842	8,972,845	9,122,376	9,219,499	9,219,499
15% (30% after \$35M reached)	Base	29,330,900	32,180,960	35,743,043	39,170,284	42,795,099	46,675,414	48,834,723	48,834,723
18% Average	Percent	18%	17%	15%	16%	21%	20%	19%	19%
Lents	Cumulative Housing	18,982,741	21,903,969	24,310,169	26,110,169	27,910,169	29,710,169	31,510,169	34,010,169
30% Target	Base	50,323,422	57,333,417	65,767,456	73,326,233	81,230,935	89,866,134	99,109,196	108,961,497
	Percent	38%	38%	37%	36%	34%	33%	32%	31%
Interstate	Cumulative Housing	19,516,416	24,884,401	31,808,716	34,027,221	36,220,748	38,795,803	43,440,895	48,440,895
30% Target	Base	56,569,701	67,389,371	83,526,981	94,555,941	108,271,013	119,299,973	130,328,933	141,357,893
	Percent	34%	37%	38%	36%	33%	33%	33%	34%
Gateway	Cumulative Housing	3,534,818	5,612,264	9,777,168	10,530,804	11,154,586	12,177,197	12,179,197	12,331,197
30% Target	Base	12,637,347	15,996,003	20,792,643	24,988,432	28,300,228	31,546,482	34,903,122	38,259,762
	Percent	28%	35%	47%	42%	39%	39%	35%	32%
North Macadam	Cumulative Housing	17,349,862	28,262,761	29,950,918	30,031,801	30,108,572	30,193,572	31,203,572	33,073,700
39% (30% after \$58M CD complete	Base	44,216,007	65,643,066	71,033,730	72,242,640	72,792,150	78,323,830	84,078,070	90,310,550
36% Average	Percent	39%	43%	42%	42%	41%	39%	37%	37%
River District	Cumulative Housing	59,764,196	60,137,575	68,397,652	76,252,923	87,894,413	95,964,169	99,217,702	100,717,702
30% Target	Base	121,446,655	145,715,344	169,715,344	196,760,221	240,377,964	307,340,087	325,262,595	337,178,996
	Percent	49%	41%	40%	39%	37%	31%	31%	30%
Education	Cumulative Housing	0	0	108,437	526,265	1,024,636	1,651,284	2,366,735	3,905,912
30% Target	Base	0	0	985,284	2,217,354	3,750,993	5,636,875	10,917,811	16,040,331
	Percent	0%	0%	11%	24%	27%	29%	22%	24%
Total		178,204,989	201,683,655	241,511,071	257,269,968	276,741,912	291,070,513	302,593,712	315,155,017
Base*		478,282,803	615,607,718	678,914,037	734,610,662	808,867,939	910,038,351	964,784,007	1,012,293,309
Combined Percentage		37%	33%	36%	35%	34%	32%	31%	31%

Total	178,204,989	201,683,655	241,511,071	257,269,968	276,741,912	291,070,513	302,593,712	315,155,017
Base*	478,282,803	615,607,718	678,914,037	734,610,662	808,867,939	910,038,351	964,784,007	1,012,293,309
Combined Percentage	37%	33%	<i>36%</i>	35%	34%	32%	31%	31%

<sup>\*</sup>Note - Methodology changed in FY 2012-13 to calcuate set-aside based on TIF resources instead of total expenditures. Cumulative Housing expenditures and Base begin in 2007 (Beginning of the Housing Set Aside). Planned FY 2013-14 Budget Amendments will add carryover from FY 2013-14 to FY 2014-15 based on project timing



#### Housing Set Aside — Proposed Amendments

				FY 2013-14					
		FY 2011-12	FY 2012-13	Revised	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
Housing Set Aside Summary		Actual	Actual	Budget	Draft	Draft	Draft	Draft	Draft
Downtown Waterfront	Cumulative Housing	17,393,809	17,393,809	17,648,374	19,365,719	19,365,719	19,365,719	19,365,719	19,365,719
21% Target	Base	80,888,905	91,402,338	91,402,338	91,402,338	91,402,338	91,402,338	91,402,338	91,402,338
	Percent	22%	19%	19%	21%	21%	21%	21%	21%
South Park Blocks	Cumulative Housing	28,840,517	30,489,335	32,992,593	32,992,593	37,992,593	37,992,593	37,992,593	37,992,593
52% Target	Base	50,547,424	61,096,622	61,096,622	61,096,622	61,096,622	61,096,622	61,096,622	61,096,622
	Percent	57%	<b>50</b> %	54%	54%	62%	62%	62%	62%
Oregon Convention Center	Cumulative Housing	7,478,590	7,620,746	15,097,631	15,097,631	15,097,631	15,097,631	15,097,631	15,097,631
26% Target	Base	32,322,440	78,850,597	78,850,597	78,850,597	78,850,597	78,850,597	78,850,597	78,850,597
	Percent	23%	10%	19%	19%	19%	19%	19%	19%
Central Eastside	Cumulative Housing	5,344,040	5,378,794	5,419,413	6,282,549	7,145,685	8,008,821	9,476,154	10,667,817
15% (30% after \$35M reached)	Base	29,330,900	32,180,960	35,743,043	38,620,163	41,497,283	44,374,403	49,265,512	53,237,723
18% Average	Percent	18%	17%	15%	16%	17%	18%	19%	20%
Lents	Cumulative Housing	18,982,741	21,903,969	24,310,169	26,110,169	27,910,169	29,710,169	31,510,169	34,010,169
30% Target	Base	50,323,422	57,333,417	65,767,456	73,326,233	81,230,935	89,866,134	99,109,196	108,961,497
	Percent	38%	<i>38%</i>	37%	36%	34%	<b>33</b> %	<b>32</b> %	31%
Interstate	Cumulative Housing	19,516,416	24,884,401	31,808,716	34,808,716	40,808,716	49,808,716	58,808,716	68,440,895
30% Target	Base	56,569,701	67,389,371	83,526,981	94,555,941	108,271,013	119,299,973	130,328,933	141,357,893
	Percent	34%	<b>37</b> %	<b>38%</b>	37%	<i>38%</i>	42%	45%	48%
Gateway	Cumulative Housing	3,534,818	5,612,264	9,777,168	10,530,804	11,154,586	12,177,197	12,179,197	12,331,197
30% Target	Base	12,637,347	15,996,003	20,792,643	24,988,432	28,300,228	31,546,482	34,903,122	38,259,762
	Percent	28%	35%	47%	42%	39%	39%	35%	32%
North Macadam	Cumulative Housing	17,349,862	28,262,761	29,950,918	30,031,801	30,108,572	30,193,572	31,622,130	33,492,258
39% (30% after \$58M CD complete	Base	44,216,007	65,643,066	71,033,730	72,207,975	72,967,703	79,248,820	86,093,438	93,673,652
36% Average	Percent	39%	43%	42%	42%	41%	38%	37%	36%
River District	Cumulative Housing	59,764,196	60,137,575	68,397,652	76,252,923	87,894,413	95,964,169	99,217,702	100,717,702
30% Target	Base	121,446,655	145,715,344	169,715,344	198,465,702	245,591,086	268,254,302	286,792,285	303,089,009
	Percent	49%	41%	40%	38%	36%	36%	35%	33%
Education	Cumulative Housing	0	0	108,437	526,265	526,265	526,265	526,265	526,265
30% Target	Base	0	0	985,284	2,217,354	2,217,354	2,217,354	2,217,354	2,217,354
	Percent	0%	0%	11%	24%	24%	24%	24%	24%
Total		178,204,989	201,683,655	235,511,071	251,999,170	278,004,349	298,844,852	315,796,276	332,642,246
Base*		478,282,803	615,607,718	678,914,037	735,731,356	811,425,160	866,157,025	920,059,397	972,146,446
Combined Percentage		37%	33%	35%	34%	34%	35%	34%	34%
Annual Increase in Set Aside			23,478,665	33,827,416	16,488,099	26,005,179	20,840,503	16,951,424	16,845,970



<sup>\*</sup>Note - Methodology changed in FY 2012-13 to calcuate set-aside based on TIF resources instead of total expenditures.

Cumulative Housing expenditures and Base begin in 2007 (Beginning of the Housing Set Aside).

Planned FY 2013-14 Budget Amendments will add carryover from FY 2013-14 to FY 2014-15 based on project timing - however 13-14 reflects removal of \$6 million from Housing Budget in Oregon Convention Center.

## FY 14-15 General Fund Request

Program	FY 2013-14 Adopted	Y 2014-15 AL Target	FY 2014-15 Requested
NPI and Main Street Network	\$ 748,000	\$ 768,271	\$ 748,000
Venture Portland	\$ 295,000	\$ 302,994	\$ 302,994
Small & Micro Business Technical			
Assistance	\$ 870,327	\$ 893,913	\$ 888,831
Adult and Youth Workforce EOI	\$ 1,157,945	\$ 1,189,325	\$ 1,186,778
Neighborhood Economic Development			
Grants (Add Package)	\$ -	\$ -	\$ 100,000
Neighborhood Subtotal	\$ 3,071,272	\$ 3,154,503	\$ 3,226,603
Cluster Development	\$ 1,346,165	\$ 1,326,156	\$ 1,360,704
Entrepreneurship Support	\$	\$	, , , , , , , , , , , , , , , , , , ,
• • • • • • • • • • • • • • • • • • • •	360,000	 410,840	\$ 404,192
Traded Sector Subtotal	\$ 1,706,165	\$ 1,736,996	\$ 1,764,896
Small Business Working Capital	\$ -	\$ 154,065	\$ 154,065
TOTAL/TARGET	\$ 4,777,437	\$ 5,045,564	\$ 5,145,564

CAL: Current Appropriation Level (ongoing funds)

PDC PORTLAND DEVELOPMENT COMMISSION WWW.pdc.us

Page 6

<sup>\*</sup>Includes \$100,000 Add Package Request for Neighborhood Economic Development Grants